

MINUTES
STATE BOND COMMITTEE
March 9, 2006

A meeting of the State Bond Committee was held at 8:00 a.m. on March 9, 2006 at the Department of Revenue, Commissioner's Conference Room, Juneau, Alaska.

State Bond Committee Members present were:

Greg Winegar, Director of Division of Investments, Department
of Commerce, Community & Economic Development
Kevin Brooks, Deputy Commissioner, Department of
Administration
Tom Boutin, Deputy Commissioner, Department of Revenue

Present telephonically were:

Freda Johnson, President, Government Finance Associates
Chester Johnson, Government Finance Associates
Cindy Cartledge, Wohlforth, Johnson, Brecht, Cartledge and
Brooking
Cynthia Weed, Preston Gates & Ellis
Stacey Crenshaw Lewis, Preston Gates & Ellis
Kerry White, Preston Gates & Ellis
Eric Auten, Wohlforth, Johnson, Brecht, Cartledge and Brooking
Tom Yang, UBS

Also present in Juneau were:

Deven Mitchell, Debt Manager, Department of Revenue

I. Call to Order

Mr. Winegar called the meeting to order at 8:00 a.m. AST.

II. Roll Call

Mr. Mitchell took roll call. Mr. Brooks, Mr. Boutin, and Mr. Winegar were present.

III. Public Meeting Notice

A copy of the Advertising Order and Affidavit of Publication concerning the date, location, and purpose of the meeting were reviewed and made a part of the minutes of the meeting. Mr. Mitchell stated the meeting notice was advertised in the State's Online Public Notice.

IV. Approval of Agenda

The agenda was adopted without objections.

VI. Public Comment

Mr. Winegar asked for public participation and comment. There was none.

VII. New Business

Resolution 2006-03

The first item of business was Resolution 2006-03, a resolution amending the supplemental Resolution 2006-01 of the State Bond Committee. Mr. Mitchell explained that an inconsistency was found on the payment dates between the official statement and the resolution for the variable rate bonds. Although there were alternatives, convening the Committee to amend 2006-01 was determined to be the best course of action by the working group for the issue. Chester Johnson explained that the shift to the dates allowed in the official statement was needed for marketing reasons. Mr. Boutin moved adoption of SBC Resolution 2006-03. Mr. Brooks seconded. Mr. Mitchell called the roll and the motion passed unanimously.

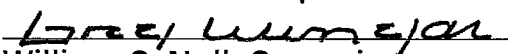
VIII. Committee Members Comments

X. Scheduling of Next Meeting

The next meeting will be March 21, 2006.

XI. Adjournment

There being no further business, without objection the meeting was adjourned at 8:10 a.m.


FOR William C. Noll, Commissioner
Department of Commerce Community and
Economic Development
Chairman

ATTEST:


Tom Boutin for Bill Corbus
William A. Corbus, Commissioner
Department of Revenue
Secretary